Sinancial.

LAKE SHORE TAKES L. E. & W. AND, WITH CENTRAL, NOW OWNS A MA-

JORITY OF BIG FOUR COMMON. Has Bought 40 Per Cent of the Latter Stock Year No New Bonds -Purchases

to Be Paid For From Sarpins Earnings. The transfer of all of the Vanderbilt holdings of Lake Eric and Western Railroad stock to the Lake Shore Railroad Company was disclosed in a statement submitted to the Lake Shore directors at their meeting In the Grand Central station yesterday. W. K. Vanderblit attended this meeting, which

was presided over by Senator Depew About a year ago Mr. Vanderbilt bought 50,400 shares of the common stock and 59,300 shares of the preferred stock of the Lake Erie and Western Railroad, as trustee. He divided these holdings, which carry the con-, equally between the New York Central and the Lake Shore tallroad companies. Inasmuch as the acquired property was made a part of the Lake Shore system it was thought best to put all the stock in the Lake Shore treasury, and such transfer was arranged recently, as intimated in THE Sex of yesterday. The cost to the Lake Sun of yesterday. The cost to the Lake here company of these 118,700 shares of L. E. and W. stock, and 112,254 shares of the common stock of the "Big Four" rairoad, is officially studed at \$12,942,000. Of this amount \$5,740,000 bas been paid from the curplus carnings of this and preceding years, leaving \$7,202,000 to be paid in the future.

Officers of the Lake Shore company say that it is not likely that any new bonds will be issued to pay for the Lake Erie and Western purchase. There are more than \$3,000,000 of the authorized issue of \$15, per cent. Lake Shore bonds still in that company's treasury and it is expected that a large part of the amount due for the Lake Erie and Western stock will be paid for out of next year's earnings.

stock will be paid for out of next year's earnings.

Treasurer Worcester's financial statement for 1900 was submitted to the Lake Shore directors yesterday and although it showed net earnings amounting to about 13 per cent. To change was made in the 7 per cent. Tate of dividend. One fact that does not appear in the tabulated statement is, that more than \$3,000,000 was charged off for betterments before the net earnings were computed. The stated net earnings were computed. The stated net earnings were dividend, interest and rentals, and dividends on guaranteed stock, a surplus of \$3,101,000 will remain.

dividend, interest and rentals, and dividends on guaranteed stock, a surplus of \$8,101,000 will remain.

The Lake Shore Railroad Company's holdings of the common stock of the Cleveland, Clincinnati, Chicago and St. Louis (Big Four) Railroad were all nequired within the pastyear, in accordance with the Vanderbilt-Morgan plan to place the control of that property in the hands of the New York Central and the Lake Shore. The Central held on June 4 last Big Four common and preferred for which it paid \$4,507,379. Between them they have a controlling interest in the common. President Ingalls is authority for the statement that there will be no further changes in the Big Four's financial affairs.

A meeting of the directors of the Lake Erie and Western Bailroad was also held in the Grand Central Station vesterday, and President W. H. Newman of the Lake Shore was yellocked Prosident and Chorles F. Cox Vice-President, Secretary and Trensurer. The 100 miles of road in the Lake Erie and Western system have been operated by the Lake Shore company since last spring. President Newman made a verbal report to the directors, and explained that pursuant to authority given him he had spent a good proportion of the carnings in building up the physical condition of the property After paying two semi-annual dividends of 2 per cant, each on the preferred stock this company will have a gash surplus. red stock this company will have a

rs of the Michigan Central and its subordinate line, the Cranda Southern, held their semi-annual dividend meetings yester-day. Both roads showed comfortable sur-pluses after payment of their regular divi-dends. President H. B. Ledyard said that traffic conditions were never better.

#### N. P. STOCKS JUMP UP. Rumors That Accompanied Very Large Dealings in the Market.

Reports were current yesterday that a plan was under consideration for the retirement of the Northern Pacific preferred stock and its exchange in January for general lien 3 per cent, bonds on a basis of proportionate values. This prospective readtionate values. This prospective read-justment was given as the cause of the ex-traordinary activity of the Northern Pacific shares in the stock market. The sales of the common on the New York Stock Exchange was about 210,000 shares. The price ad-vanced from 78% to 85% and closed at 81%, a net gain of 27%. Of Northern Pacific pre-ferred, 53,000 shares were dealt in, the price advancing sharply from 87% to 91% and closing at 8a Coupled with the rumors of financial readjustment there have been per-sistent reports that an important change in the management was under consideration. The fact is generally recognized in Wali The fact is generally recognized in Wall Street that James J. Hill, President of the Great Northern, is now a powerful factor in Northern Pacific affairs, and he is said to inced ideas regarding the

#### CHRISTMAS ON CHANGE. Brok re Will Celebrate To-morrow Under a Very Large Tree.

The placing of the big Christmas tree for to-morrow's celebration on the floor of the Nov York Stock Exchange will occur tolight. It will be put upon a platform so high that the members will be able to go under it and do business to-morrow morning. It will be on the Broad street side of the floor, as, if placed in front of the rostrum on the New street side, it would interfere with a view of the members' call numbers displayed upon the wall. The committee in charge of the celebration has collected a fund of \$1,700. It consists of Charles E. Knoblauch, chairman: Richard King, treasurer: John M. Shaw, W. C. Coster and Hartwig N. Baruch. The celebration will begin at 12:30 o'clock.

Sidney C. Love of Chicago, was elected a member of the New York Stock Exchange esterday. It turns out that the Stock Exchange seat sold by F. H. Hurd for the record price of \$50,000 was bought by Frederica H. Paine of Philadelphia.

Opening in the curb market vesterday stock of the National City Bank advanced steadily upon sales of scattered

A special meeting of the Governing Com-pittee of the New York Stock Excharge as been called for this afternoon. An additional amount of \$1,000,000 a per ent, cumulative preferred stock of the American Ice Company has been admitted to the unlisted department of the New York Stock Exchange, making the total amount idmitted to quotation \$13,327,200.

### Independent Coal Operators Anxions.

Informal conferences of independent anthracity mine owners are being held in this city from day to day, and some anxiety is eginning to manifest itself because of the ielay in reaching a definite agreement with ne financiers who now control the entire independent coal operators frankly semit that the abandonment of the Pennsylvania coal Compan's project to build an inde-pendent coal railroad through the Delaware Valley was a blow to them. They say that they have received four or five propositions from certain quarters to handle their out-but, but they are trying to agree upon some from certain quarters to handle their output, but they are trying to agree upon something that will be equally favorable to all. One of these propositions, as already stated in The SUN, is that the operators sell to the carriers at as per cent, of the tidewater price, an advance of 5 per cent, over what the operators have been getting. A committee representing the anthracite roads is said to have recommended that the operators sign a construct on this basis.

### Who is After Wisconsin Central?

Recent active trading and sharp advances in the price of Wisconsin Central Railroad stock in the Stock Exchange hi ve given rise to a variet of rumors of a prospective change in the control of th t property. There is a strong belief that Northern Pacific interests are ceeking to obtain possession of the Wisconsin Central, as it would give the Northern Pacific a direct outlet from St. Paul to Chicago, with valuable terminals in the last-named cits. President Hughitt of the Chicago and Northwe tern denies the report that his company is buying the Wisconsin Central. The latest runner is that J. Pierpont Morgan and James J. Hill will make the Wisconsin Central a link in an Erie-Great Northern transcontinental route. strong belief that Northern Pacific interests

Ex-Postmaster-General Thomas L. James said yesterday that the report that he was to retire from the Presidency of the Lincoln National Bank was unfounded. Directors Van Santvoord and Layng said that there was no desire on anybody's part to make a change in the Presidency.

LABOR LYCEUM BURNED Four Firemen Caught Under a Failing Wall and

Injured in Williamsburg. A defective electric light wire yesterday set fire to the building of the Labor Lyceum Association at 949-955 Willoughby avenue, Williamsburg. It was a wooden structure, two-thirds being three stories high and the rest four stories. The building had a depth of more than 100 feet and in the rear there was a large summer garden. There were large meeting rooms and a hall, and fortysix labor organizations made it their headquarters. All the records of these unions, as well as their emblems, banners, &c., were

kept on the premises and there was also a valuable library.

kept on the premises and there was also a valuable library.

The ground on which the building stood was given to the association in 1882 by the late Dr. Gerau.

Joseph Kelsch, manager of the building, was on the ground floor with six employees when Policeman Michel of the Hamburg avenue station called his attention to smoke issuing from a front third-story window. Before the arrival of the dirst engine from Hart street the flames enveloped the entire third floor and reached the four-story building. Within half an hour after the discovery of the fire the building was in ruins. Half a dozen firemen who were making an investigation of the ruins were caught under a falling wall and four were injured. They were Thomas Nash, assistant foreman of Engine 187 and James Callahan of Hoog and Ladder Company 58. All were cut and bruised and sustained dislocations of ankles. All were taken to the house of Mrs. Anna Langenberg, where they were attended by Dr. Alien of St. Catharine's Hospital and Dr. N. E. Rogers of 38 Frontman street.

Manager Kelsch told the police he was satisfied the fire was caused by a defective electric light wire. He said that the association's loss would be fully \$10,000, only partly covered by insurance. This loss he added, did not include that sustained by the labor unions, all of whose property was destroyed, including the library.

#### LIKE SANTA CLAUS OUT, TOO SOON. Patriarch in His Underclothes Astonished the

Children of Eighth Avenue. Children living in the neighborhood of Eighteenth street and Lighth avenue who got up early on Wednesday morning rubbed they supposed was a real live Santa Claus and to award a smaller amount than applied for. hurrying uptown. The patriarch looked at least 100 years old. He was clad only in his underciothing; black felt shippers covered his feet, and upon his head was a high, red felt cap, from the peak of which swang a long red tassel. But the most remarkable thing about the old man was his thick, show-white bearc, which flowed below his whist. Three-score of youngsters of all ages and sizes followed him, but they did not jeer at him. They kept at a respectful distance and talked about him in awed whispers.

"Say, Sammy," said one, "that's Santy Claus, sure. I bet he's goin' ter get his furs an his conch—an' his pack o' bleycles an' sieds an' skates an' all that."

"Yes, o' course," assented Sammy, "An' then he'll swoop down here thristmas eve an' p'raps he'll oring a big showstern dlong with him."

"Say," put in another, "dere's a guy goin' to steak to him, blake cer, felters, ba's hurrying uptown. The patriarch looked at

Say," put in another, "dere's a guy goin to speak to him. Huby set, reliers, he's goin ter take him ter de station! This was true, for by this time the patriarch had reached Twenty-eighth street, and there he was accosted by George Golden of 244

he was accosted by George Golden of 244 West Twenty-eighth street, who ind him to the West Twentieth street stanion, followed by the small army of boys. Sergt Coffey nearly fell out of his chair when Golden led the old man in. He proved to be Whitam Ewald, 35 years old, of 238 West Eighteenth street.

The old man's granddaughter, Clara Rasch, with whom he lived, called for him shortly afterward. She brought his clothes, and after the old man had put them on she took him nome. She said he was simply demented and had slipped out of the house without anyone seeing him.

#### COPPER FOUND 4.760 FEET DEEP. Shaft Which It Has Taken Over Five Years

to Dig Successfully Completed. HOUGHTON, Mich., Dec. 20 .- At midnight last night the deepest search for mineral wealth ever undertaken by man came to a successful conclusion when No. 3 shaft of the Tamarack

conclusion when No. 3 shaft of the Tamarack Mine cut the conglomerate lode at a depth approximately of 4,780 feet, or within a few feet of the point anticipated when work was started over five years ago.

Miners have worked night and day since August, 1895, sinking this shaft, which, with its machinery and equipments has cost millions of dollars, but through which will probably be hoisted hundreds of millions of dollars' worth of copper during the next fifty years. The successful "bottoming" of this cut in rich rock adds \$5,000,000 to \$10,000,000 to the value of the mine.

### Five Years in Prison for Bigamy.

James Van Duyne, a civil engineer, was sentenced by Judge Blair in Jersey City yesterday, to five years in the Trenton State Prison on his pleuding guilty to an indictment for bigamy. He married Miss Anna D. Masden den, of 220 Washington greet, Jersey City, without being legally separated from his first wife, formerly Miss Ella Stater, whom he married in this city on Nov. 22, 1888.

## Live Stock Market.

Hive Stock Market.

Thursday, Dec. 20.

Receipts of beeves were 529 head, including 31 cars for butchers and 6 for the market making, with stale cattle, fully 20 cars for sale. Feeling was rated frant for steers on Chicaco advices. Four ears of rough stuff changed hands at full steady prices. Oaen and stags sold at \$3,30.4.25 per 100 lbs.; buils at \$2.50 at \$3.50, cows at \$1.60.48. Dressed beef in fair demand at steady prices. No change in cables. Exports none, and none to-morrow.

Receipts of calves were 522 head, including 30 direct to butchers and, with the stele stock, there were 353 on sale. Veals were slow but steady grassers in fair demand at yesterday's prices. The pens were cleared. Common to choice veals sold at \$4.95.25 per 100 lbs.; little calves at \$3.55. City dressed veals slow at \$3.02 c. per lb.

Receipts of sheep and lambs were 4.812 head, in cluding 7 cars for butchers and 16 ½ for the market; making, with the stale stock, 20 ½ carson sale. Sheep were slow and barely steady; prime and choice lambs held up to yesterday's average prices, the under grades were lower. About 15 cars of stock were carried over. Common to choice sheep sold at \$2.25.854 per 100 lbs.; culls at \$1.50.852; common to choice lambs at \$4.75.855.80; and no Cauadian lambs were offered. Bressed mutton weak at 5 pt. per lb; dressed hands slow at 6 ½ die.

Receipts of hors were 5,907 head, including one and Dressed mutton weak at 5 5 7c, per lb.; dressed lambs slow at 6 ½ 6 9c.

Receipts of hogs were 5,907 head, including one and a half cars for sale. Market quiet at about steady prices. Inferior to prime hogs were quoted at \$4.95 ± \$5.20 per 100 lbs.

Bank Reports. REPORT OF THE CONDITION OF THE AT THE CLOSE OF BUSINESS, DECEM-

BER 13, 1900, RESOURCES. Loans and discounts: \$21,807,526,99
U. S. Bonds to secure circulation \$00,000,00
U. S. Bonds to secure U. S. deposits 1,830,000,00
Bonds and Stocks 9,202,824,82 Banks (not Reserve \$1,562,551.57 Agents)
Due from State Banks
and Bankers
Internal Recenue Stamps
Checks and other cash 172,214.26

22.576.44 Exchanges for clearing 2,641,239.91 Notes of other National Banks 26.250.00 Fractional paper curren-cy, nickels and cents. Lawful Money Reserve in Bank, viz.

Redemption fund with U. S. Treas'r (5 per cent, of circulation).

Due from U. S. Treas'r, other than 5 per cent, redemption fund. 3,000.00

LIABILITIES. 

posit Crimentes of 6e-Certified checks 148,675.70 Casuler's checks out-standing nited States deposits . 1,738,500.00 Liabilisies other than those above stated, U. S. bond account 759,000,00

State of New York, County of New York, ss.;

1, F. J. Stalker, Cashier of the above statement bank, do solemnly swear that the above statement is true to the best of my knowledge and belief, (Signed)

Subscribed and sworn before me this 20th day of December, W. O. Jones, Notary Public, Kings County, Certificate filed New York County.

Correct Attest:

JOHN 1, WATERBURY.

JOHN I. WATERBURY, G. F. SCHLEY, A. B. HEPBURN, Directors

\$5,669,000.

# United New Jersey Railroad & Canal Company

General (now First) Mortgage 3½ Per Cent. Gold Bonds

PRINCIPAL PAYABLE MARCH 1st. 1951. Interest Payable Semi-annually on March 1st and September 1st, in New York.

PRINCIPAL AND INTEREST GUARANTEED BY THE PENNSYLVANIA RAILROAD COMPANY

The undersigned offer the above Bonds for subscription at 1091%,

95% or \$ 95 per Bond on allotment. 100 % or \$1,000 per Bond on March 1, 1901. 1095% or \$1,095 per Bond of \$1,000.

Definitive Bonds bearing interest from March 1, 1901, will be delivered on that date. Payment in full may be made in purchaser's option, on allotment under discount at the rate of 31, per cent. per annum, against delivery of interim Certificates to be issued by the Fidglity Insurance, Trust and Safe Deposit Company of Philadelphia. Default of payment of the instalment, due March 1, 1901, will render the previous payment liable to forfeiture, The above bonds are to be issued to take up the same amount of 6 per cent. bonds maturing on March 1, 1901 and form part of a total issue limited to \$29,000,000, which are secured by a first mortgage on the entire properties

of the United New Jersey Railroad and Canal Company. The entire property of the United New Jersey Railmed and Canel Company was leased in 1871 to the Pennsylvania Ratiroad Company for 900 years, the latter guaranteeing 10 per cent, annual dividends on the entire For the year ending December 31, 1899, the United New Jersey Railroad and Canal Company earned a large

surplus over the guaranteed dividends. The bonds are of \$1,000 each, and to bearer; but can be fully registered in the option of the bolder The Subscription will be opened on Friday norning. December 21st, and may be closed their eyes with astomshment at seeing what | without notice at any time thereafter, the right being reserved to reject any applications

To the Stockholders

AMERICAN STEEL AND WIRE CO.

PROXIES.

At the request of the holders of a large amount of

the preferred and common stocks of this company.

we solicit the co-operation and support of all stock-

directors at the next annual meeting to be held on the 21st day of February, 1991. We are prepared to re-

ceive proxies entitling us to vote stock at said meeting. Blank forms of proxies can be obtained at our office.

WELLES, HERRICK & HICKS,

15 Watt Street, New York.

CREDITORS OF L. A. MAY & CO. Who desire to take concerted action for the recovery of their claims are requested to communicate immediately with COUNSELLOR, box 125 Sun office.

Diridends and Interest.

American Bridge Company.

At a meeting of the Board of Directors held this day there was declared from the surplus net earnings a dividend of TWO AND FIVE HIGHTHS PER CENT. (24, %) on the Preferred Stock of this Company, in full for the period up to Oct 1, 1900, psyable Jain, 24, 1901, to the holders of record of the Preferred Stock at the closing of the transfer books on Jan. 10, 1901.

For the purpose of such dividend, the Preferred Stock at the closing of the transfer books on Jan. 20, 1901, and the preferred Stock at the closing of the transfer books will be closed at a P. M. on Jan. 25, 1901, AMLRICAN BRIDGE COMPANY.

By H. SCHODNAMAKER, Secretary.

23 WALL STREET,
NEW YORK, Dec. 17, 1900.
On Jan. 24, 1901, the understaned will be prepared to distribute the above dividend of TWO AND FIVE-EIGHTHS PER CENT. (24, %), when received by them, among the registered holders of their Trust Receipts for Preferred Stock of the American Bridge Company.

AMERICAN WOOLEN COMPANY.

Notice is hereby given that a dividend of One and

Three quarters (15,%) Per Cent. on the Preferred

The Merchants' National Bank

OF THE CITY OF NEW YORK.

193rd Consecutive Semi-Annual Dividend.

The Directors of this Bank have this day declared a dividend of Taree and oue-half per cent. (\$\delta\_1, \delta\_2\). The Transfer Books will be closed on and after December 21, 1800, and reopened January 3, 1901, JONIPH W. BARRIMAN, Cashler,

OFFICE OF THE

FEDERAL STEEL COMPANY.

The Board of Directors of Federal Steel Company has this day declared a quartery dividend of ONE AND ONE HALF PER CENT, on the Preferred Capital Stock, payable Jan. 21, 1901, to stockholders of record at the close of business Dec. 26, 1900. The transfer books of the Preferred Stock will close at 3 P. M. on Dec. 26, 1900. The transfer books of the Preferred Stock will close at 3 P. M. on Dec. 26, 1900. TRICHARD TRIMBLE, Treasurer.

A. M. RICHARD TRIMBLE, Treasurer,
NEW YORK CENTRAL AND PULPSON RIVER
RAILROAD COMPANY
Office of the Treasurer, New York, Dec. 8, 1900.
A divide of of Five per cent, on the capital stock of
the NEW YORK AND HARLEM RAILROAD
COMPANY will be paid by the New York Central
and Budson River Railroad Company, lessee (under
the provisions of the contract between the two companies at this office on the 2d day of January next
to stockholders of record at the close of business on
the 18th inst. GEORGE S. PRINCE, Treasurer.

the 18th inst. GEORGE S. PRINCE. Treasurer
REAL 1 STATE TRUST (OMPANY OF NEW
YORK.

30 NASSAU STREET.
DECEMBER 29, 1900.
The Board of Trustees have this day declared a
semi annual dividend of FOUR PER CENT., payable January 2, 1901, to stockholders of record December 24, 1900, Transfer books close December
24, 1900, at three o'clock P. M., and reopen January
2, 1901, at ten o'clock A. M.
HENRY W. REIGHLEY, Secretary.

AMALGAMATED COPPER COMPANY.

AMALGAMATED COPPER COMPANY.

52 BROADWAY, NEW YORK, DEC. 20, 1900.

At a meeting of the Directors of the Amalgamated
Copper Company a quarterly dividend of ONE AND
ONE-HALF PER CENT. (1, %) and an exit a dividend of ONE HALF PER CENT. (1, %) were declared payable January 28, 1901, to stockholders of
record, at 5 P. M., Thursday, December 27, 1900,
Transfer books close at 3 P. M., December 27, 1900,
and reopen January 29, 1901.

WM. G. HOCKEFELLER, See'y and Treas.

THE RIO GRANDE WEST: RN RAILWAY
CO. will pay the regular quarterly dividend, No.
28. of ONE DOLLAR AND TWENTY-FIVE
CENTS (\$1.25) per snare, February ist, 1901, to
PREFERRED stockholders of record December
1111 Cheeks will be mailed.

PREFERRED stockholders of record December 31st. Cheeks will be mailed.
WALTER HINCHMAN, Treasurer.
December 8, 1900.

GENERAL CHEMICAL COMPANY.
32 LIBERTY ST., NEW YORK, DEC. 29, 1900.
The regular quarterly dividend of ONE AND ONE-HALF PER CENT. will be paid Jan. 2, 1901, to preferred stock broken feerord at 3 P. M., Dec. 22, 1900.
Preferred stock transfer books will be closed from Dec. 22, 1900, to Jan. 2, 1901.

JAMES L. MORGAN, Treasurer.

of record on that day.

reopened January 16, 1901.

Boston, Mass., Dec. 18, 1900.

By H. SCHOONMAKER, Secretary.

J. P. MORGAN & CO.

WM. M. WOOD, Treasurer.

NEW YORK OFFICE OF THE

olders who desire the election of an efficient board of

New York, December 19th, 1900.

NEW YORK, December 19, 1900,

NOTICE. TO STOCKHOLDERS OF THE

Metropolitan Street Railway Company: Seven million dollars par value of the unissued

authorized capital stock of this corporation is offered for subscription to the stockholders at the price of \$160 for each share of the par value of \$100 upon the . Each stockholder of record upon the books of

the corporation at the close of business on December 26, 1900, may subscribe for such number of shares of stock as will be equal to seven fort; fifths (7-45) of his coldings or any less part thereof. 2. Subscriptions must be in writing, and must be delivered to the Secretary of the corporation at the

office of the company, 621 Broadway, New York, before 3 P. M., on January 15, 1901, and subscribers must specify in their subscriptions their name and the full amount of stock standing in their name upon the books of the corporation.
3. Payments at the rate of \$60 per share in cash

or by check must accompany each subscription, and the balance, at the rate of \$100 per share, must be paid on or before January 30, 1901, whereupon stock certificates will be issued, except that for fractional parts of a share non-dividend bearing serip will be issued, for which, when presented to the Secretary in amounts representing entire shares stock certificates will be substituted.

4. Default in making the final payment will, at the option of the Company, forfeit the subscribers rights, both in regard to the stock subscribed for and in regard to the sum paid at the time of subscription.

By Order of the Board.
H. H. VREELAND, President. CHARLES E. WARREN, Secretary

Bankers and Brokers.

I M Door Bankers 18 Wall St., New York.

Securities.

Members New York Stock Exchange.

# THOMAS L. MANSON & CO.,

Members New York Stock Frehings. EMPIRE BUILDING, 71 BROADWAY. TELEPHONES 1887 to 1890 CORTLANDT

INVESTMENT SECURITIES. STOCKS AND BONDS BOUGHT AND SOLD ON COMMISSION.

BRANCH OFFICE, 67 GOLD ST.

#### PRIVATE WIRES TO BOSTON. Stoppani & Hotchkin, Members New York Consolidated Stock Exchange

STOCKS, BONDS, GRAIN, COTTON. Branch Office: N. E. cor Broadway and 30th St.

Clections and Meetings.

TO THE STOCKHOLDERS OF THE NORTH AMERICAN COMPANY.—Pursuant to resolutions of the Board of Directors, duly adopted on December 18, 1900, a special meeting of the stockholders of the North American Company will be held at the principal office of the Company in New Jersey, the Frudential building, Number 765 Brood street, Newark, on Monday, the 21st day of January, 1801, at 12 elections, for the purpose of considering and acting upon a proposition to decrease the authorized capital shock of the Company to \$12,000,000, to consist of 120,000 shares, and the outstancing capital stock to \$1,1850,700, to consist of 119,267 shares, of the par value of \$100 each, by the Issue of certificates in the proportion of one share for each 3.13 shares of the present outstanding capital stock; and to consider and actupon a proposition \$50 increase the number of directors of the Company from a to 12.

For the purposes of this meeting the stock transfer books of the Company will be closed on Friday, the 28th day of December, 1900, at 3 o'clock, P. M., and will remain closed until Tuesday, the 22d day of January, 1901, at 10 o'cock, A. M.

By order of the Board.

SILAS W. BURT, Secretary.

The Merchants' National Bank OF THE CITY OF NEW YORK.

1570 December 6, 1200.

The Annual Election for Directors of this Bank with
be held at the banking room, No. 42 Wall street, on
Thesday, January 8, 1901, from 12 M. to 1 o'clock
P. M. JOSEPH W. HARRIMAN, Cashier.

HOLLAND TRUST COMPANY.

The Annual Election of Trustees and Inspectors of Election of Holland Trust Company will be held at its office, 99 Cedar St., in the City of New York, on January 9, 1991. Polis will be open between the hours of 12 o'clock M, and 10 clock P. M.

Transfer books will be closed from December 29 Transfer books will be closed 1900, to January 9, 1900, in Juste.

JAMES B VAN WOERT, Secretary. THE SHAREHOLDERS OF THE CENTRAL NATIONAL BANK OF THE CENTRAL NATIONAL BANK OF THE CENTRAL NATIONAL BANK OF THE CENTRAL OF NEW YORK, Dec. 7, 1900, December 1900 of the Dank will release the banking rooms, No. 320 Broadway, on

be held at the banking rooms, No. 220 Broadway, on the sih day of January, 1961. Polis open from 12 M. to 1 P. M. (HARLES S. YOUNG, Cashier. Copartnership Motices.

NOTICE is hereby given that the copartnership of Gluth, Coyle & Beutschmann has this day been dissolved. The business will be continued by Josephine Coyle and Charles Peutschmann under the firm name of Coyle & Beutschmann, who will liquidate all obligations against said firm.

Dated December 12, 1900.

CONRAD GLUTH.

WEST SIDE BANK.

485 AND 487 EIGHTH AVENUE.

The Board of Directors has this day declared a semi-annual dividend of Six (6) Per Cent. free of fax, payable on and after January 2, 1901, to stock-boiders of record of this date.

The transfer books will remain closed until January 3, 1901.

THEO, M. BERTINE, Cashier.

PINANCIAL AND COMMERCIAL.

A new record of activity in the present buil movement was made to-day. The reported transactions in stocks were approximately 1,600,000 shares, but as the exchange has discontinued printing upon the tape all trans-actions in less than 100 shares, and as many other sales always escape the official reporters in an active and excited market. the chances are that the actual trading was 100,000 shares or more than were reported. In Northern Pacific common, Eric common, Sugar Refining and Union Pacific common the sales were in excess of 100,000 shares

In the first named the sales reached the Cent I extraordinary total of 207,000 shares, making the contribution of the four stocks mentioned fully one-third of the day's business Other stocks that were unusually active were Brooklyn Rapid Transit, St. Paul, Missouri Pacific and Northern Pacific preferred. It should not be inferred from the foregoing that the remainder of the list was neglected. There was hardly a railway or an industrial issue that did not receive attention, some of them upon a scale sufficiently extensive to call for comment in an ordinary market.

The movement in Northern Pacific common was one of the most remarkable in the history of the Stock Exchange. After a steady advance during the forenoon the stock jumped to 851%, wideh was nearly six points above the closing price of yesterday. The suddenness and extent of the rise started rumors that the stock was virtually cornered and also revived reports that the preferred stock is to be retired by an issue of bonds. Regarding this last, it can be stated on the very best of authority that no such plan is contemplated by the management of the com-pany. While it is not true that the stock has been cornered in a speculative way, it is known, and the fact was explicitly stated in this column some weeks ago, that a very large portion of the common stock had been taken from the market incidental to the new alliance between the Great Northern

and the Northern Pacific companies. Without doubt professional operators have sold the stock at the advance, believing that SPEYER & CO., each fresh upward movement in it would mark the culmination of the rise. Moreover, the stock has been in active demand from London, to which centre it is being shipped in large amounts for delivery against options maturing at the approaching settlement on the Stock Exchange there, which begins on Monday, which is the final settlement this year. The rise naturally invited an immense amount of profit-taking that carried the price down nearly 3 points from the highest figures, yet left it at the close with

a net gain of nearly 3 points for the day. On sales of nearly 150,000 shares and at a reaction of 134 points from the highest, Erie common closed 234 per cent, higher than last night. The preference stocks were much less extensively dealt in, and while the market for them was strong, the second preferred alone made noteworthy progress toward a higher level. The trading in Union Pacific issues was stimulated apparently by the extraordinary dealings in Northern Pacific. The common had a reaction of more than a point from the best figure and closed with a net gain of only i per cent. The other leader of the market, namely, Sugar Refining. jumped up 31, points in the early dealings, but subsequently lost all of the improvement Missouri Pacific was aggressively strong throughout and scored a net gain of 314 points. On the other hand, profit-taking not only checked the early rising tendency in Brooklyn Rapid Transit, but carried the price below

the final figure of yesterday. The speculation in Sugar Refining appeared to be based chiefly upon the reports of a settlement between the company and the Arbuckles of the war in the coffee trade. Confirmation of these reports is still lacking. Boston was a heavy buyer of the stock, but when the market reacted during the last hour of business, under heavy profit-taking, Sugar Refining yielded more easily than any other stock. None of the other industrials made noteworthy contributions to the total dealings. The announcement of the consolidation of the American Smelting Company and M. Guggenheim's Sons was not followed by special activity in the stock first named. On moderate transactions it sustained a fractional net loss. The tobacco stocks and practically all of the iron and steel stocks reflected profit-taking with the Capital Stock of the American Woolen Company will single exception of Colorado Fuel. In Amaibe paid on the 15th of January, 1901, to stockholders gamated Copper there was fresh evidence

of weakness The market was essentially a widespread The transfer books for Preferred Stock will be closed at the close of business January 5, 1901, and will be railway securities. Notwithstanding the final and emphatic expression of confidence in retrograde movement, the shares of the Granger trunk lines, under the leadership of St. Paul, made an excellent slowing. In The Colorado Midland Railway Co. this group may be considered Des Moines en i The Colorado Midland Railway Co.
The coupon maturing January 1, 1901, on the first mortrage bonds of this Company, on bonds Nos. 6251 to 7261 for \$20 each, and on bonds Nos. 1 to 6250 and Nos. 7201 to 8550 for \$15 each, will be paid on and after that date, at the office of the Central Trust Company of New York, 54 Wall Street, New York.
The Railway Company has waived the right under the first mortgage, to make part payment in scrip for preferred stock trust certificates, of the coupons maturing July 1, 1901, and July 1, 1902, on Honds Nos. 150 to 6250 and Nos. 7301 to 8550, and the amount of these coupons, \$25 each, will, therefore, on maturity, be payable in cash.
New York, December 20, 1900.
HARRY BRONNER, Treasurer. Fort Dodge, one of the smaller lessed lines of which enjoyed a material net advance The lease expires in 1805 and the present new arrangement that is made, either with the Rock Island or some other lessee, the security holders will fare better than at the

There was a continuation of the unward movement in Missouri, Kansas and Texas preferred, based presumably upon dividend prospects. The tendency to trade in lowpriced stocks is shown by the fact that Atchison common more than held its own, whereas the preferred yielded under moderate selling. Wheeling and Lake Erie common and second preferred received more attention than they have for many months and they held up well in the closing reaction, One of the minor features was a net advance of 81, points in Pere Marquette preferred The demand for it can be construed as correporative of reports that a dividend of per cent. will shortly be paid upon it out of the earnings of the year now closing, and that hereafter the stock will be maintained upon a 4 per cent. basis. There was no abatement of interest in the bond market, but the activity in the Stock Exchange appeared to was fairly heavy trading in American Bridge issues on the announcement that \$6,000,000 of the preferred stock has been placed in London. It is understood that this transaction practically closes out the syndicate holdings of the company's securities. For reasons already noted the closing was irregular and exciting.

New York Stock Exchange - Sales Dec. 20. UNITED STATES AND STATE BONDS (IN \$1000s). 84 U 8 28, f...... 105% 105% CLOSING PRICES OF UNITED STATES BONDS.

Bid. Arked. Bid. Arked. U S 2a. r. 1950 .... 105 105% 1925 .... 138 139 US 28, 6, US 48, C, 1930 .... 105 4 106 1925 .... 138 139 US 5a, r. 1905-1916 .... 110% 111 1904 .... 113% 114% U S 38, r. 1905. US 58. C, 1908. 1918....1101/ 111 1904....1131/ 1141/ U S 8a. c. 1908. U S 4s f. U S 3-654. F. 1907 .... 1 18% 118 1924 DC125 --U S 4s. c.

1907 .... 116% 117 BAILROAD AND OTHER BONDS.

### Adams | Expresses | Expres

644	4000 100	1 10000	18
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817	1000 1 04	29000	Iron M 44
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### Tetal sale of bonds (par value) \$4,858,000.

914 10

40

190

1400 Can South. 59 /8% 20500 Ches &Ohio 4016 89%

7100 Chi & Alt. . 41 404 2100 Chi & Alt p\* 7616 7616

400 Cal & N W. 16914 169

200 ChiM&StPp182 182

500 Col Souta'n. 814 814 814 + 200 Col So 1stp: 4414 4414 4414 + 500 Con Gas....191 19014 19014 -

12500 Con Tobae. 39% 38% 38% --100 Con Tob pt. 93 93 93 +

2800 Del & Hud.. 1224 1204 1284 +

11500 Fed Steel ... 54 5314 5314 5200 Fed Steel pf. 79 7814 7814

1000 Hoek Val... 4816 4116 4216 + 200 Hoek Val pt 7416 74 7416 -

100 M StP4SSM 204 204 204 +

795 70 Mo Paelne. 68 634 67 +31 1500 Mobile & O. 4516 444 4516 +1

0 0 Nat Tube pf. 10316 10316 10816

900 K&PemBy. 914 84 914 2000 LE&West. 5076 4815 4874 200 LE&Wpt.114 113 114

100 Long Island 70

1400 M K & T .... 1636

17200 Manhattan. 113% 112%

8900 Met St Ry., 175% 173

200 Nat Lead pt. 14 42 900 Nat Salt .... 44 42 8800 Nat Steet ... 40 1 39 62 62

13200 Loud Nash. 86

98:00 .lilnots Can. 132% 129% 130%

47

70

86%

5 0 Pt W & RG 2714 27

1000 Great Nor pf 1894 188

900 Int Paper ... 24% 24% 200 Int Paper pf 73% 73%

800 I-t Pawer... 5496 5414 800 Iowa Cent.. 2014 2014

400 Del lack W 190 189

6700 Den & R.G. 274 2634 6300 De & R.G.pf 8314 8236

200 Des M & PD 1934 200 Detroit Gas. 9014

2300 Gen Elec ... 183

\$000 Glucose, .... 49

3400 Chi Term ... 14% 3900 Chi Term pf 39%

100 Chi& NW p216

800 CG W p (A) 80

Am Ha Le 10% 11 Inter Pof. Listed Am Ha Lpf 37 38 Inter S pf. 35 Am H&Lb 90 91 Inter S Oil 81% 81% Nat Gram. Am SSe. 20 Am SS pf. 744 754 Nat Su pf. 103 105 Am SB c. 234 - New Eng T 3 31 Am S B of 23% — New Eng T 3
Am S B of 95 99
Ant Coal. 8% 9 Outs Ete o. 26%
Am S bds 108% 108% Outs Ete o. 26% B Col Cop. 21% 21% Peo,D & E BEIM... 98 99 P.BALE 29 30 BANYF 184 194 Rub Ga... 304 30K 99 P. BALE 20 BanyFld 85% 87 Rub Gpt. 81% 82% 11-16 14 RBPc .- 105 Cal Copper 11% Cast i Pe. 5 1% R B P pt. 93 Casti Pe. 5 5% SC L&H C 115 Casti Ppf 30 32 St L T c.. 18 Céaspa 91 92 Sea A Le. 10% 11% Com Air... 43 40 Sea A L pf 28 29 Con Equip 13% 13% Sea A L pf 73 74 Con RT c. 3 4 Stan Cc. 36 40 CRT pt. 28 21 Stan Cpf. 120 125 Cruci S c. 194 20 S OCof NJ815 8194 BAILROAD AND OTHER SHARES. Sales. High Low Clot No. 21. 13500 Amal Con. 95 82-6 9214 -114 Cruci S pf. 78% 79% StorPower 10 Dis of A c 5% 6 F. T & C. 3% 2000 Am CaP Co 2254 2914 2214 - 14 4100 Am Ca P o 72 7114 7115 Dis of A of 25% 26 Tenn Cop. 17 2500 Am Cot Oil. 3134 3134 3134 600 Am Iec..... 41 41 41 2000 Am Lin Oil. 634 334 634 41 + 14 2000 Am Lin Oll. 614 314 614 2000 Am Lin Olp 36 3414 36 200 Am Malt... 5 5 5 Em Subds 100% 102 Val, C&O 4 5 Em Steel 6 3 5 Val, C&O 5 EmSteel f 30 39 5 per cent 34 35 Elec Pacu. 2% 3% WorthP pf 108 112 700 Am Malt pf. 2614 26 2614 8500 Am Smelt .. 5514 5474 55 1100 Am Smelt p 98 97% 98 + 12 1100 Am St Hoop 3114 31 31 - 14 200 Am St Hop 77 77 77 BOSTON CLOSING QUOTATIONS. 115500 Am Sugar.. 13314 13014 13014 200 Am Sugar p 1 1 5 1/4 1 1 5 1/4 + 1/4 1 550 Am S & W 4 3 1/4 4 3 4 3 - 1/4 43 - 14 Boston L'A 4½ 5½ Adventure 10½ 10½ 57¼ - 54 Brook'neL 2½ - Allouez ... 2 3 53¼ - 54 BBos L'A 9 9½ Areadian. 21½ 22 6803 Am S&W 4376 43 2500 Am S&Wp 874 87 Bos L'd W End L 100 Am Tin Pin 90 1% Arnold ... 0% 90 90 11500 Am Tob Col 12 110 110 -116 200 Am Wool... 224 22 22 - 16 1000 Anaco is : 49 300 Ana Arbarp 56 4814 + 14 5512 - 14 5514 Mex Tel... 2% N E GaCS 11 11% Butte & B 83 80% 86% - % 27500 AT&3Fo 87% 7000 Bait & Ohio 8 134 1300 Balt & Opf 85% C S Y ... 140 84590 BCk'nR'pT 79% 77% 19 0 Brunswick. 104 9% CSY of.

A Ag Ch of 27% 28 Atlande... 26 27 A Ag Ch of 72 80 Baite... 31% 32 Am T & T. 154 155 Bingham... 15 15% Brie Tel... 99% 101 Bonanza... 1% 1% Hos El L. 185 195 C& Heels 805 810 144% CentenCop 21% 22 CSY pf.. — 125 Centen Bu. 25 Dom Coal. 3614 37 Cochiti... 95 Mass El c. 26% 26% Cop Range 31% Mass El pf 79% 80 Elm River. 5% 784 - 14 Plant C Co -- 22 Merg'nt'ier -- 186 22 Franklin. 15 16 186 Isle Royal. 38% 39 U Shor a 32 33 Michigan 33 Michigan 5 5% 24% Mohawk . 23% 24% Melones ... 1 UnFruitCo 125 127 \$3500 Cat Bar & Q140% 138% 139% + 254 OC (cop't) Bos & Me. 195 197 Old Don. .. 294 79% 79% -Boston Fil. 155 157 Osceola.... 73 Fitchb'g pf 138 139 Parrott.... 50 100 CG W deb. 944 944 944 + 14 67.0 Chil&L. 281 274 2714 1000 Chil&Lpt 63 624 624 Pere Mar o 34 35 Quincy... 170 175
Pere Mar pf 71 79 Rhode Isl. 44 45 72 Rhode Isl. 4% 4% 14 Santa Pt. 6% 7% 03% Tamarack 280 292 80500 Chi M&St P134 131% 133% +1% WESLIR 93 17500 CARIEP. 119 11714 11814 + 14 83 Utah Con. 33 B G 1at 5s 80 800 CCCAStL 71 70 70 -114 200 CCCAStL p1 18 116 118 +214 NEGAC Dom Steel. -- 22 1st mt 5s 61% 62% 100 Cle Lor & W 2514 2514 2514 -14 100 Cle Lor & W 0 8 68 68 - 14 PHILADELPHIA CLOSING QUOTATIONS.

NYABO. 1664 167

10600 Nor & West 44%

200 Nor & Wat p 8246 200 No Amer Co 20

212500 Nor Pac .... 8616 47100 Nor Pac pf. 0116 8000 Ont & West 2016

1600 Pro & Bast. 18 100 Pros Sti Car. 61

5700 Reading .... 25% 24000 Reading 1pt 6 0%

4000 Reading 2pt 37's 1400 Rep Steel... 1674 600 Rep Steel pt. 64 100 Slose-Sheft. 24

200 St J & G L. 814

200 81 J&G 1 29 2 016 1400 St L & S P. 2 316

3100 St L S W ... 1714 2500 St L S W pf. 404

44500 South Pac. 434 59500 Sou Ry Cx. 214 6000 Sou Ry Crp 714

200 Stan R & T. 016 5900 Tenn C & L. 6494

800 Tex Land T 1714

14700 Texas Pac. 22%

100 Third AV R1 18

100 Twin CRT 69%

200 Unton BAP 1816

1800 U S Rub p. 814 80 3000 Wabash pf. 2514 244 3800 Wabash pf. 2514 244

3800 Wabash pf. 2514 2414 5000 West U Tel 8514 84

Total sales of stocks. 1.594,600 shares.

Am A O pf 7 11% 80 HavCom a 83 Am B c... 6 6% HavCompf 44

Am B pf ... 6 6% Bar Am B pf ... 27% 29 ill Trans Am B bds. 74 75 inter P c.

OUTSIDE SECURITIES-CLOSING QUOTATIONS

Bid. Asked.

Am B'de c 45% 45% Flem C&O 18 20

Am B pf. 95 95% Gen Car... 3% 4

Am A Cc. 27% 28 0 Trea 4s.100% 100%

103500 Union Pac. 78

16700 Union Pasp 84 6700 Union Fac. 6716 600 US Exp... 6716 6500 US Leather 1416 US Leather 75%

2600 U S Rubber

12400 W & L E ... 13

400 W & L Eip 5735 8700 W & L E 2p 32 9000 Wis Cent ... 1 516

7700 Wis Cent p. 44%

400 St L&S P 10 78 2700 St L&S P 20 55

300 Pac Mail... 48 424 12000 Penn R R. 1444 1434 22400 Peo Gas.... 101 99

400 Pere Marg.. 36 34 6100 PereMarg pf 7316 70

200 Pres StiCpf 8216 8216

800 Pul Pat Car202 201% 202 + 14 6700 Reading.... P5% 24% 25 - 14 4000 Reading pr 60% 68% 68% - %

400 St P & Om. 125% 124% 125% +1

42% 42% 20% 91

314

118 118

1756

43

3500 N Y Central 142 1414 1414 - 14 3500 N Y Castl 2214 2116 2114 - 14 500 N Y Castl 2214 2116 2114 - 14

00 00% + 16 4416 4416 - 16

14314 -

824 +

2016 - 16

516 - 14

83% + % 07% +4%

1800 Col F & L... 54'4 53'4 53'4 + 14 100 Col H C & L 14'4 14'4 14'4 + 14 Bid. Asked. CambSteel 1916 2014 Leh V RR 2916 2916 C, O & G c 38 % 39 Marsden 7% 7% C, O & G pf 48 46% Phila Trac 98 % 99 E L C of A 8 % 9 Un Trac 36 % 36 % E & PT 48100 100% UGICo.. 124% 124% CHICAGO CLOSING QUOTATIONS.

Bid. Asked.

A Strawb. 31½ 32½ M W S pt. 83 84
CanalaDk 67 68 N Chicago 188 192
City Rway254 256 N Carbe. 16 16½
Dia Match 130 131 N Carb pf. 84½ '84½
LakeS'L' 10 10½ So S 'L'. 99½ 100
L St L ctfs 10 10½ W Chicago 96 99%
M W S c. 31 31½

LATEST LONDON QUOTATIONS. Anaconda ...... 10 Norfolk & W ..... 48% Atehlson pf...... 89% Northern Pacific .. 82 Chesapeake & Ohio 40% Reading ..... Denver & R.G.... 274 Rending 1st pf .... 36 Denver & R.G. pf... 854 Rending 24 pf..... 19% Erie 1st pf...... 23% St. Paul. 135% Erie 1st pf...... 59% Southern Rallwar 23% 

Final sales compared with those of yester-

day as follows: An Cot Oil 31% 31% Na W pf. 82 82

An S Rei 130% 130% Na W pf. 82 82 Am S R pt 1 15% 1 165 N'west c.. 169% 169% + 14 Am Tob... 1115 110 Nor Pac c. 169 k 1 38% + 16 Consoi GC 191 191 PuiPaCar. 201% 202 Chi G W. 15% 40 Rocc lat. 117% 118% Chi G W. 15% 16 Reading .. 25% 25 D. La W. 189 190 Read 1stpl. 69% 68% 44 +2 D. L. & W. 189 190 Read 1stpf 694 68% 39 -14 Del & Hud 120% 122% St Paul c. 131% 1334 Den &R G. 26% 27 So R'y .... 21% 21 D&RG pf 81% 82% So R'y pt. 71% 71%

Kansas & Texas... 16% Union Pacide ..... 78
Kan & Tex pf..... 43% Union Pacide pf.... 80%
Louisville & Nash. 88% Wabash pf....... 26
New York Central 146% Wabash deb B .... 43%

27) Mer Nat ... 414 444 414 + 1 300 Hest L... 68 68 68 - 1 210 Me St L. pt. 10314 10314 - 1 2014 10314 - 1 27000 MK&Tpf 4414 4214 4314 +1